



FROM THE OFFICE OF PUBLIC AFFAIRS

May 13, 2003
JS-369

**Secretary John W. Snow Remarks Upon Unveiling
of New Twenty Dollar Bill
Bureau of Engraving and Printing,
Washington, DC**

A few months ago, I gave my signature to the Bureau engravers, so they could put it on the plates used to print our currency. One of the highest honors bestowed on the Treasury Secretary is the Secretary's signature on the currency. Our currency is one of the most powerful symbols of our republic.

U.S. currency represents security and integrity around the world. The design we are introducing today will help us keep it that way by protecting against counterfeiting and making it easier for people to confirm the authenticity of their hard-earned money.

The purpose of the new design is to stay ahead of anyone who would compromise the security and integrity of the dollar through counterfeiting. Thanks to the changes we made to our currency in the late 1990s, aggressive law enforcement efforts led by the Secret Service, and the help of an informed public, we've been able to do just that.

Nonetheless, technology changes quickly and counterfeiters develop new tools, so we plan to introduce new designs for our currency every 7 to 10 years. In fact, as soon as the current \$20 note was introduced in 1998, work began on the new design you're about to see.

This new \$20 note will go into circulation later this year. New designs for the \$50 and \$100 notes will follow in 2004 and 2005.

The most distinctive change in the new currency design is the color. Different colors for different denominations will make it easier to tell one note from another, especially for those with visual impairments. Color also makes the currency more difficult to counterfeit.

Even with the new colors and other features, the world will recognize the new notes as distinctly American. Everyone who sees the note will know instantly what it is and what it stands for.

I'm looking forward to the unveiling of the new currency design. I'm also looking forward to the passage of President Bush's Jobs and Growth Plan, which will enable Americans to keep more of these new bills in their own pockets. The plan will stimulate the economy and create new jobs -- benefiting American businesses and investors, workers and retirees. I urge Congress to act swiftly to enact the plan, to keep economic recovery on track and ensure that families enjoy a lasting prosperity.

Thank you very much.